



# **City Academy**

Office of Management & Budget

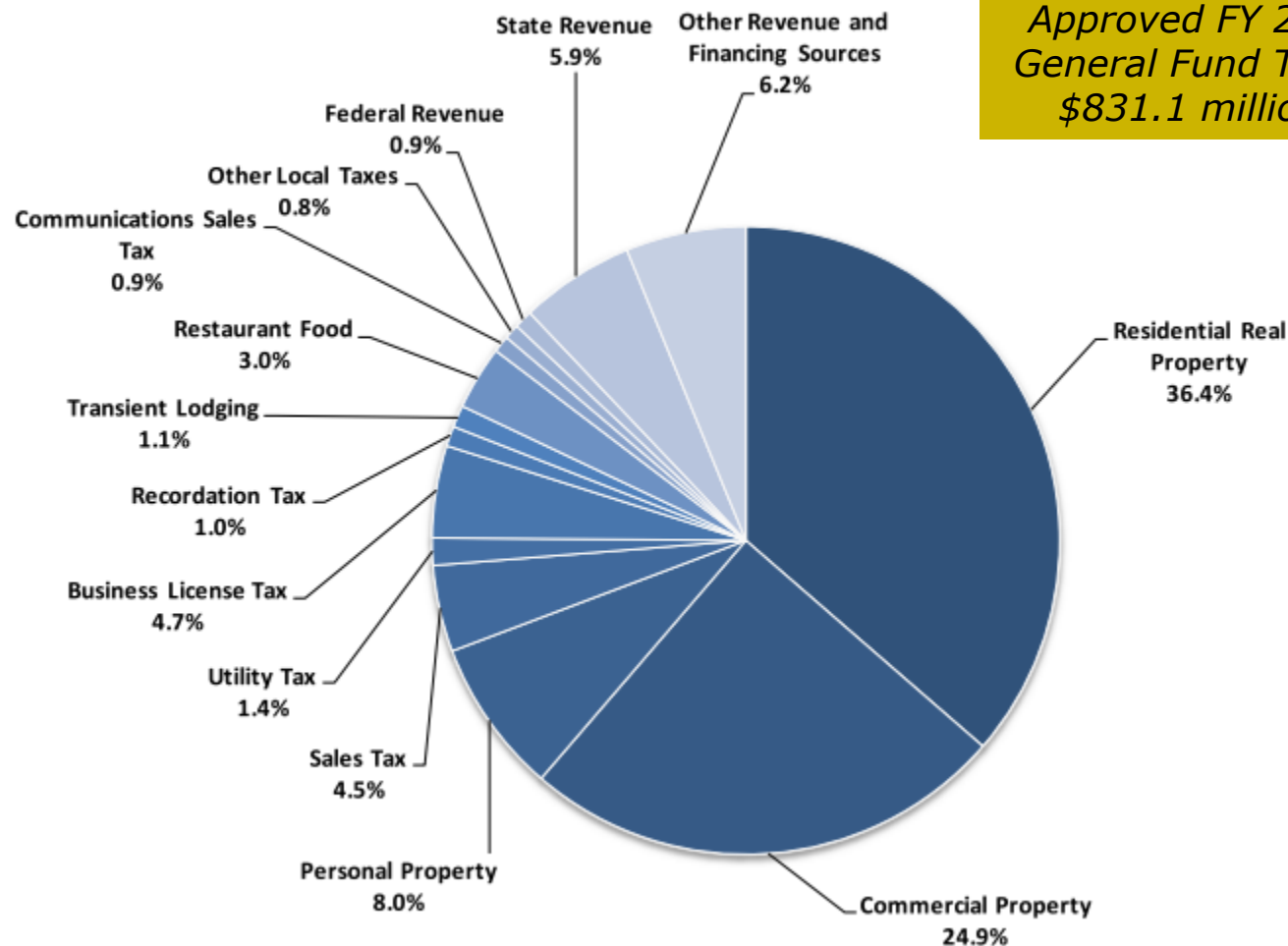
# Office of Management & Budget

- Three Main Functions:
  - Budget Development
  - Monitoring & Adjustments
  - Management & Financial Analysis
- Budget Includes:
  - Annual Operating Budget
  - Ten Year Capital Improvement Program
  - Five Year Financial Planning Model

# Budget Components

Annual Operating Budget	Capital Improvement Program (CIP)	Five Year Financial Planning Model
<ul style="list-style-type: none"><li>• <i>Financial Plan</i></li><li>• <i>Statement of Policies &amp; Priorities</i></li><li>• <i>Required to be Balanced</i></li></ul>	<ul style="list-style-type: none"><li>• <i>Construction, Maintenance &amp; IT Projects</i></li><li>• <i>Long Term Assets that require multi-year planning</i></li><li>• <i>Includes a one-year capital budget and 10-year capital plan</i></li></ul>	<ul style="list-style-type: none"><li>• <i>Five Year Revenue &amp; Expenditure Forecast</i></li><li>• <i>Projection of Future Surpluses &amp; Shortfalls</i></li></ul>

# Revenue Overview (General Fund)

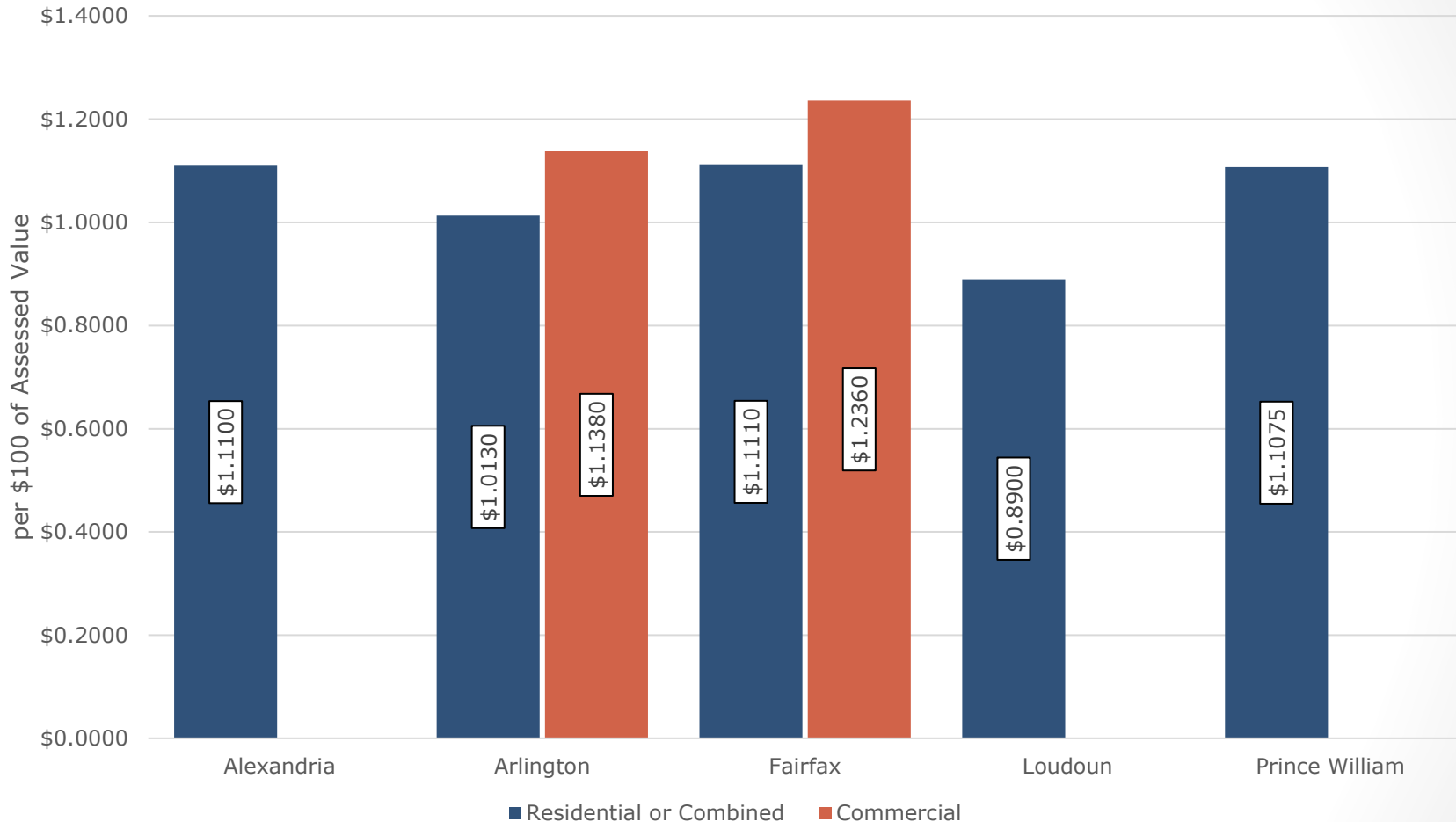


*Approved FY 2023  
General Fund Total:  
\$831.1 million.*



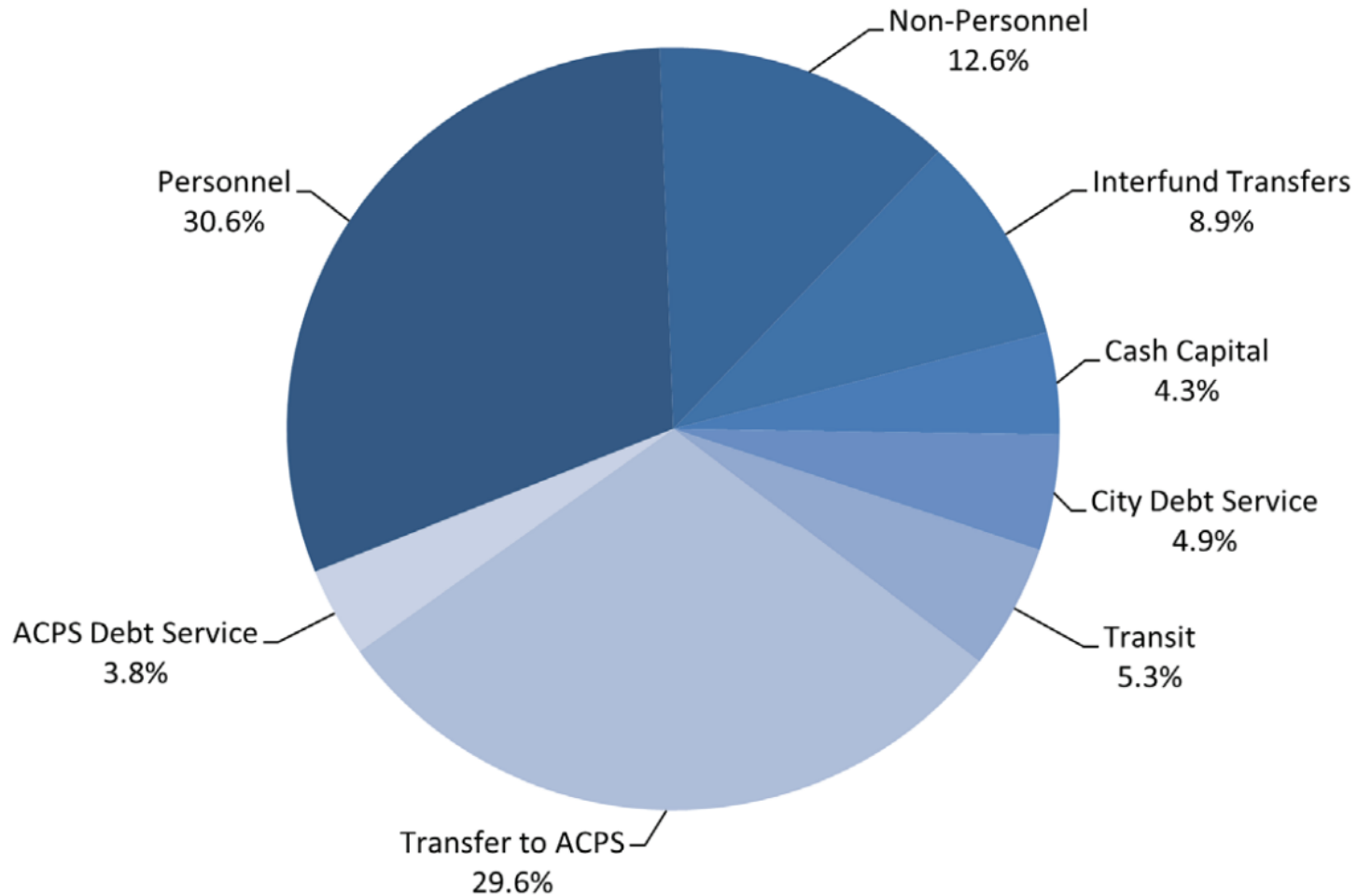
# Real Estate Tax Rate

Tax Year 2022 Real Estate Tax Rates

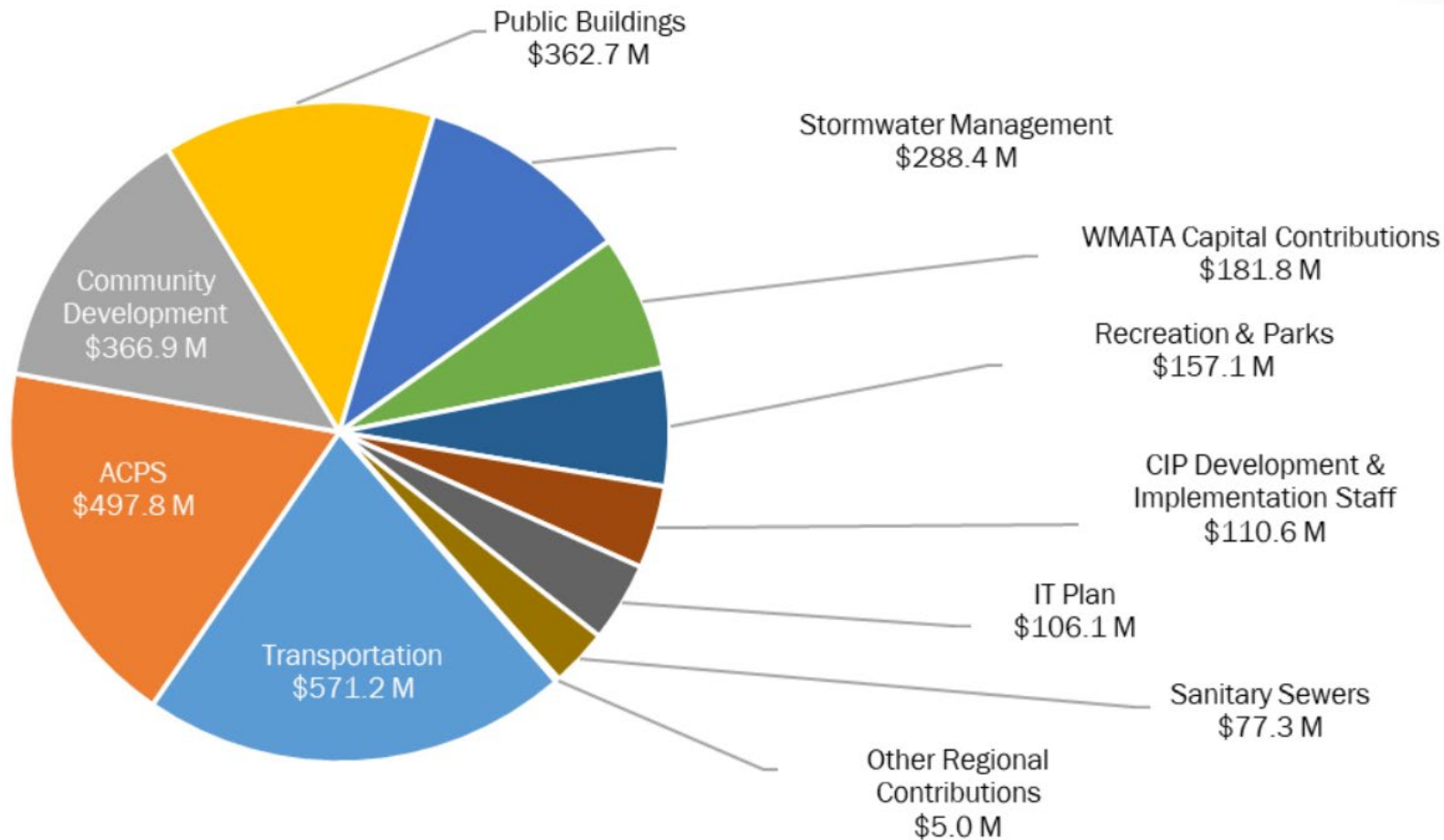


*Note: Regional Tax Rates for Calendar Years 1980 – 2022 can be found in the [Approved FY 2023 Operating Budget Revenues Summary](#) (page 7.5)*

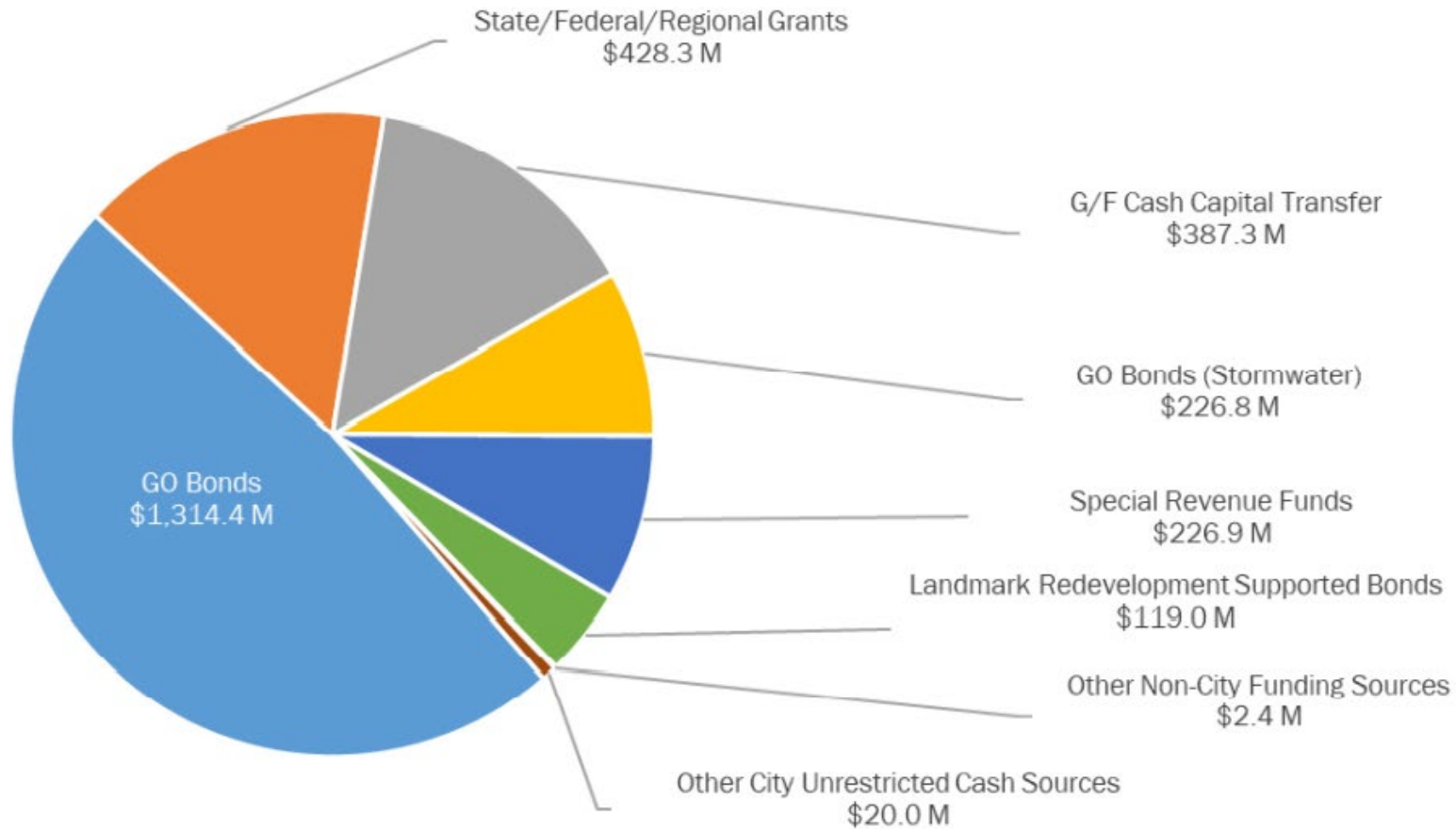
# Expenditure Overview (General Fund)



# FY 2023 – FY 2032 CIP Expenditures (\$2.73 billion)



# FY 2023 – FY 2032 CIP Revenues (\$2.73 billion)





# Five Year Financial Planning Model

Revenues	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Real Estate Tax	514,554,739	529,991,381	545,891,122	562,267,856	579,135,892
Personal Property	66,789,750	68,487,687	71,049,126	73,706,363	76,462,981
Sales Tax	37,440,000	38,724,192	40,052,432	41,426,230	42,847,150
Utility Tax	11,760,000	11,627,112	11,495,726	11,365,824	11,237,390
Business License Tax	39,824,300	40,569,014	41,327,655	42,100,482	42,887,761
Recordation Tax	8,645,000	8,645,000	8,645,000	8,645,000	8,645,000
Transient Lodging	9,500,000	9,802,100	10,113,807	10,435,426	10,767,272
Restaurant Food	27,600,000	28,209,960	28,833,400	29,470,618	30,121,919
Communication Sales Tax	7,245,080	6,906,735	6,584,190	6,276,709	5,983,586
Other Local Taxes	6,464,000	6,464,000	6,464,000	6,464,000	6,464,000
Federal Revenue	7,944,000	8,261,760	8,592,230	8,935,920	9,293,356
State Revenue	49,505,022	50,000,072	50,500,073	51,005,074	51,515,125
Other Revenue	51,942,080	52,461,501	52,986,116	53,515,977	54,051,137
<b>Total Revenue</b>	<b>839,213,971</b>	<b>860,150,514</b>	<b>882,534,877</b>	<b>905,615,479</b>	<b>929,412,570</b>

Expenditures	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
City Personnel	256,404,067	258,538,933	260,721,437	262,951,920	265,230,885
City Non-Personnel	180,313,501	190,135,322	199,402,760	211,218,284	225,074,939
City Debt Service	41,170,131	51,019,862	60,879,858	67,767,600	71,251,658
Schools Debt Service	31,941,000	41,337,848	48,537,537	51,880,352	52,942,505
Cash Capital	36,156,190	36,346,400	37,229,400	37,625,500	38,422,700
Transit Services	44,491,782	45,744,518	47,037,254	48,371,516	49,748,905
Schools	248,737,300	257,418,232	266,402,128	275,699,562	285,321,477
<b>Total Expenditures</b>	<b>839,213,971</b>	<b>880,541,115</b>	<b>920,210,375</b>	<b>955,514,735</b>	<b>987,993,069</b>
Operating Impact from CIP	-	1,063,400	203,600	216,600	216,600
<b>Total Expenditures</b>	<b>839,213,971</b>	<b>881,604,515</b>	<b>920,413,975</b>	<b>955,731,335</b>	<b>988,209,669</b>

Shortfall/Surplus	\$ (Millions)	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Revenues		\$839.2	\$860.2	\$882.5	\$905.6	\$929.4
Expenditures		\$839.2	\$881.6	\$920.4	\$955.7	\$988.2
Annual Deficit		\$0.0	(\$21.5)	(\$37.9)	(\$50.1)	(\$58.8)



# FY 2024 Budget Development Calendar

Date	Time	Meeting Topic
Tuesday, February 28, 2023	7:00pm	FY 2024 Proposed Budget Presentation
Wednesday, March 1, 2023	7:00pm	Budget Work Session: Capital Improvement Program
Thursday, March 2, 2023	7:00pm	FY 2024 Proposed Budget Public Presentation
Wednesday, March 8, 2023	7:00pm	Budget Work Session: Alexandria City Public Schools
<b>Monday, March 13, 2023</b>	<b>5:30pm</b>	<b>Public Hearing FY 2024 Budget</b>
Tuesday, March 14, 2023	7:00pm	Introduce the Maximum Property Tax Rates
Wednesday, March 15, 2023	7:00pm	Budget Work Session: #3
<b>Saturday, March 18, 2023</b>	<b>9:30am</b>	<b>Additional Public Hearing FY 2024 Budget</b>
Wednesday, March 22, 2023	7:00pm	Budget Work Session: #4
Wednesday, March 29, 2023	7:00pm	Budget Work Session: #5
Thursday, April 6, 2023		Add/deletes due
<b>Saturday, April 15, 2023</b>	<b>9:30am</b>	<b>Add/Delete Public Hearing</b>
<b>Tuesday, April 25, 2023</b>	TBD	<b>Tax Rate Public Hearing/Budget Work Session:</b> Preliminary Add/Delete Discussion
Monday, May 1, 2023	7:00pm	Budget Work Session: Final Add/Delete Discussion
Wednesday, May 3, 2023	7:00pm	Budget Adoption/ Tax Rate Adoption

# Resources/Links

- **Documents**

- FY 2023 City Council Approved Operating Budget
  - [Full Document](#)
  - [Budget in Brief](#)
  - [Understanding the Budget](#)
- FY 2023 – FY 2032 City Council Approved Capital Improvement Program
  - [Full Document](#)
  - [CIP Overview](#)

- **Other Links**

- [Office of Management and Budget Homepage](#)
- [FY 2023 Budget Meeting Materials and Recordings](#)
- [Budget and Fiscal Affairs Advisory Committee Homepage](#)

# Questions?

## **Office of Management and Budget**

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Alexandria, VA 22314  
703.746.3737

[www.alexandriava.gov/Budget](http://www.alexandriava.gov/Budget)